

West Carroll Parish School Board

Oak Grove, Louisiana



Annual Financial Report
for the year ended June 30, 2014

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2014**

**West Carroll Parish School Board
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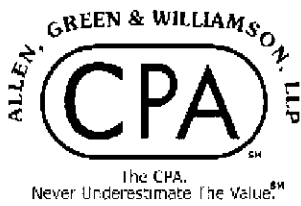
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(Concluded)



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INDEPENDENT AUDITOR'S REPORT

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the West Carroll School Board, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the West Carroll Parish School Board, as of June 30, 2014, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefit Plan, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Carroll Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2014 on our consideration of the West Carroll Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2014

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Our discussion and analysis of West Carroll Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues from Minimum Foundation Program (MFP) and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

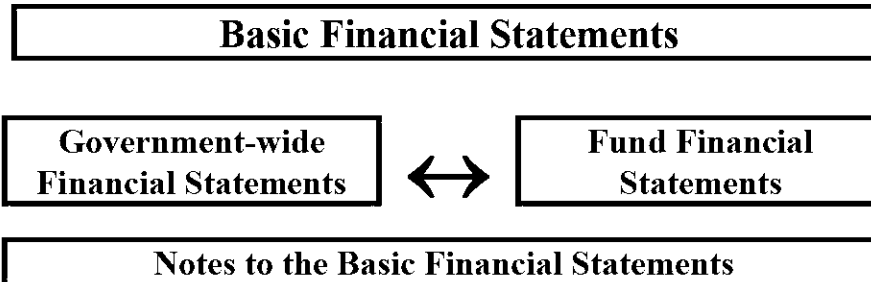
Total revenues for all governmental activities increased \$206,900 due mainly to additional appropriations for HB1 of the 2013-2014 fiscal session.

Total expenses of our governmental activities increased \$208,716 due mainly to the required spending of HB1 appropriations.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund and IASA. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014**

***Annual Financial Report*
Required Supplementary Information
Management's Discussion & Analysis (MD&A)**



**Required Supplementary Information
Schedule of Funding Progress
Budgetary Information for Major Funds**

**Supplementary Information
Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members**

Our auditor has provided assurance in his independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities, and deferred outflows/inflows, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

These two statements report the School Board's net position - the difference between assets, liabilities and deferred outflows/inflows, as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school lunch) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds, the sales tax collection fund and the protested sales tax fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(4,192,267) at June 30, 2014. Of this amount, a deficit of \$8,954,052 was unrestricted. Restricted net positions are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net positions for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
June 30,

	Governmental Activities		
	2014	2013	Variance
Other assets	\$ 9,727,248	\$ 10,017,961	\$ (290,713)
Capital assets	2,188,478	2,259,270	(70,792)
Total assets	11,915,726	12,277,231	(361,505)
Other liabilities	1,491,932	1,435,570	56,362
Long-term liabilities	14,616,061	12,284,687	2,331,374
Total liabilities	16,107,993	13,720,257	2,387,736
Net position			
Net investment in capital assets	2,188,478	2,259,270	(70,792)
Restricted	2,573,307	2,340,440	232,867
Unrestricted	(8,954,052)	(6,042,736)	(2,911,316)
Total net position	\$ (4,192,267)	\$ (1,443,026)	\$ (2,749,241)

The (\$8,954,052) in unrestricted net position of governmental activities represents accumulated results of all past year's operations.

The net position of the School Board decreased by \$2,749,241 due mainly to an increase in long-term liability for post-employment benefits as required by GASB 45.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Table 2
Changes in Net Position
For the Years Ended June 30,

	Governmental Activities		
	<u>2014</u>	<u>2013</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 121,494	\$ 130,926	\$ (9,432)
Operating grants and contributions	3,021,830	3,237,809	(215,979)
General Revenues			
Ad valorem taxes	1,573,628	1,613,121	(39,493)
Sales taxes	2,735,198	2,653,949	81,249
State equalization	13,018,099	12,814,625	203,474
Other general revenues	477,460	290,379	187,081
Total revenues	<u>20,947,709</u>	<u>20,740,809</u>	<u>206,900</u>
Functions/Program Expenses:			
Instruction			
Regular programs	9,286,062	9,166,155	119,907
Special programs	1,897,276	1,856,908	40,368
Other instructional programs	2,145,114	2,232,851	(87,737)
Support services			
Student services	1,337,982	1,323,217	14,765
Instructional staff support	1,324,459	1,428,247	(103,788)
General administration	615,299	527,506	87,793
School administration	1,248,143	1,260,966	(12,823)
Business services	498,027	484,865	13,162
Plant services	1,899,256	1,707,341	191,915
Student transportation services	1,795,662	1,824,589	(28,927)
Central services	7,666	7,347	319
Food Services	1,631,942	1,658,180	(26,238)
Community Services	10,062	10,062	-
Total expenses	<u>23,696,950</u>	<u>23,488,234</u>	<u>208,716</u>
Increase (decrease) in net position	<u>(2,749,241)</u>	<u>(2,747,425)</u>	<u>(1,816)</u>
Net Position - beginning as originally stated	(1,443,026)	1,556,992	(3,000,018)
Prior period adjustment	-	(252,593)	252,593
Net Position - beginning, as restated	<u>(1,443,026)</u>	<u>1,304,399</u>	<u>(2,747,425)</u>
Net Position - ending	<u>\$ (4,192,267)</u>	<u>\$ (1,443,026)</u>	<u>\$ (2,749,241)</u>

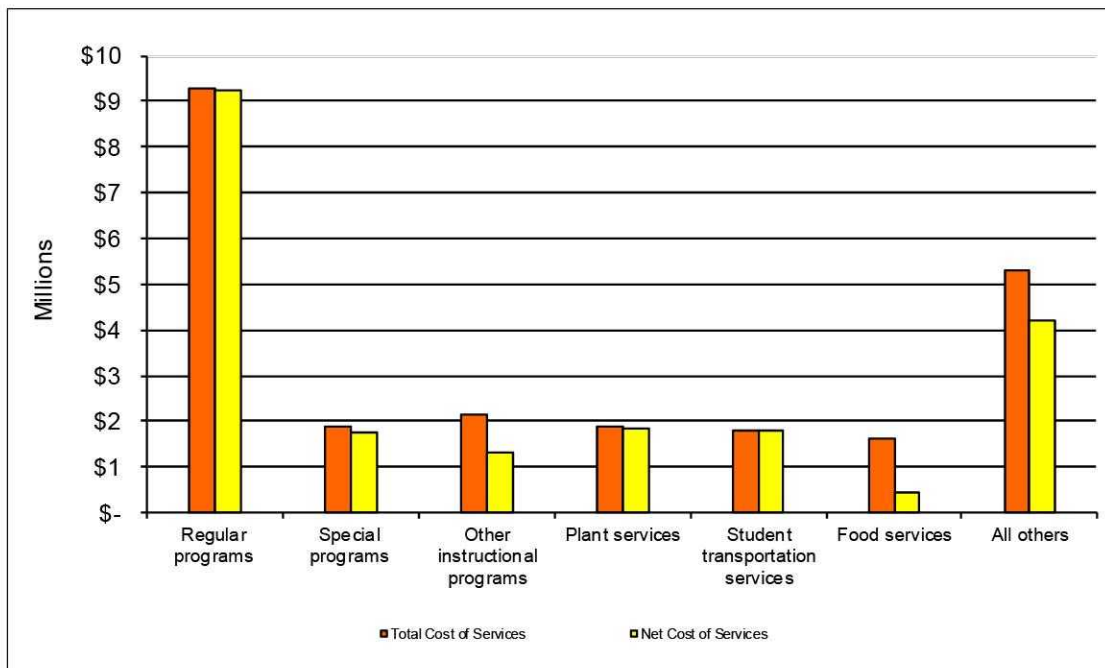
Governmental Activities The cost of operating the School Board's activities this year was approximately \$23,696,950, which exceeded its current year revenues by approximately \$2,749,241. A portion of the cost of operating was financed through taxpayer taxes of \$4,308,826. Approximately \$3,021,830 was financed in part from grants and contributions which were only available to specific programs and \$13,018,099 in State Equalization: Minimum Foundation Program. The \$2,749,241 deficit was funded by using resources available from the prior year.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Cost of Services
For the Years Ended June 30,

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Governmental Activities				
Regular programs	\$ 9,286,062	\$ 9,166,155	\$ 9,218,273	\$ 9,123,229
Special programs	1,897,276	1,856,908	1,750,216	1,524,167
Other instructional programs	2,145,114	2,232,851	1,318,793	1,298,139
Plant services	1,899,256	1,707,341	1,841,938	1,662,828
Student transportation services	1,795,662	1,824,589	1,782,376	1,824,589
Food services	1,631,942	1,658,180	430,404	432,667
All others	5,314,638	5,042,210	4,211,626	4,253,878
Totals	<u>\$ 23,969,950</u>	<u>\$ 23,488,234</u>	<u>\$ 20,553,626</u>	<u>\$ 20,119,497</u>



West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

The decrease in the School Board's general fund's fund balance of \$408,912, is due mainly to normal increases in employee benefits, including retirement and group insurance. Although General Fund revenues increased \$544,484, the expenses also increased \$25,881 over the prior year.

The nonmajor governmental funds fund balance increased by \$61,837. This increase is due to a more conscience effort in minimizing expenditures in all departments.

General Fund Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Our beginning budget was based on prior year actual figures and any changes known of at the time of preparation.

Adjustments to the original budget were made to reflect an overall increase in amounts available for appropriations of \$128,844. The adjustments to budgeted amounts reflected increases in collections for revenues that were undetermined at the beginning of the fiscal year.

Adjustments to the original budget which resulted in a decrease in charges to appropriations of \$9,328. This was due to minor miscellaneous expenditures.

The variance between budgeted amounts available for appropriations were less than actual by \$125,803 mainly due to the allowance of all possible funds that could have been received but were not used during the fiscal year. The budgeted charges to appropriations were greater than the actual by \$238,119 mainly due to not expending all funds that were originally budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2014, the School Board had \$2,188,478 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$70,792 or 3% from last year. This decrease is due mainly to fewer capitalized asset being purchased than in the previous year.

Capital Assets at June 30,

	Governmental Activities		
	<u>2014</u>	<u>2013</u>	<u>Variance</u>
Land	\$ 312,713	\$ 312,713	\$ -
Buildings and improvements	1,100,480	1,153,682	(53,202)
Furniture and equipment	775,285	792,875	(17,590)
Totals	<u>\$ 2,188,478</u>	<u>\$ 2,259,270</u>	<u>\$ (70,792)</u>

See Note 5 in the notes to the financial statements for additional information.

West Carroll Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2014

Debt Obligations include accrued vacation pay and sick leave and other post employment benefits payable. We present more detailed information about our long-term liabilities in the notes to the financial statements. See Note 12, in the notes to the financials, for further information.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The West Carroll Parish School Board does not anticipate any significant changes to the budgets for the fiscal year 2015.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Angela Johnson, Business Manager, at West Carroll Parish School Board, P. O. 1318, Oak Grove, Louisiana 71263-1318, telephone number (318) 428-2378.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2014

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 8,859,818
Investments	100,000
Receivables	742,684
Inventory	24,746
Capital assets:	
Land and construction in progress	312,713
Capital assets, net of depreciation	<u>1,875,765</u>
 TOTAL ASSETS	 <u>11,915,726</u>
LIABILITIES	
Accounts, salaries and other payables	1,466,779
Workers' compensation claims payable	4,950
Unearned revenue	20,203
Long-term liabilities	
Due within one year	385,700
Due in more than one year	<u>14,230,361</u>
 TOTAL LIABILITIES	 <u>16,107,993</u>
NET POSITION	
Net investment in capital assets	2,188,478
Restricted for:	
Workers' compensation	100,000
Salaries and benefits	1,094,990
School food service	224,149
Facility improvements	1,154,168
Unrestricted	<u>(8,954,052)</u>
 TOTAL NET POSITION	 <u>\$ (4,192,267)</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	
Primary Government			
<i>Governmental activities:</i>			
Instruction:			
Regular programs	\$ 9,286,062	\$ -	\$ 67,789
Special programs	1,897,276	-	147,060
Other instructional programs	2,145,114	-	826,321
Support services:			
Student services	1,337,982	-	238,077
Instructional staff support	1,324,459	-	434,019
General administration	615,299	-	142,750
School administration	1,248,143	-	9,053
Business services	498,027	-	5,973
Plant services	1,899,256	-	57,318
Student transportation services	1,795,662	-	13,286
Central services	7,666	-	55
Food services	1,631,942	121,494	1,080,044
Community service programs	10,062	-	85
Total Governmental Activities	23,696,950	121,494	3,021,830
General revenues:			
Taxes:			
Property taxes, levied for general purposes			1,573,628
Sales taxes, levied for general purposes			2,735,198
Grants and contributions not restricted to specific programs			
Minimum Foundation Program			13,018,099
State revenue sharing			86,888
Other unrestricted state			122,130
Interest and investment earnings			747
Miscellaneous			267,695
Total general revenues			17,804,385
Changes in net position			(2,749,241)
Net position - beginning			(1,443,026)
Net position - ending			\$ (4,192,267)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

West Carroll Parish School Board

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BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

Statement C

	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS				
Cash and cash equivalents	\$ 7,499,773	\$ -	\$ 1,360,045	\$ 8,859,818
Investments	100,000	-	-	100,000
Receivables	339,146	160,719	242,819	742,684
Interfund receivables	395,744	-	-	395,744
Inventory	-	-	24,746	24,746
TOTAL ASSETS	8,334,663	160,719	1,627,610	10,122,992
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,466,779	-	-	1,466,779
Workers' Compensation claims payable	4,950	-	-	4,950
Interfund payable	-	160,719	235,025	395,744
Unearned revenue	10,157	-	10,046	20,203
Total Liabilities	1,481,886	160,719	245,071	1,887,676
Fund Balances:				
Nonspendable	-	-	24,746	24,746
Restricted	1,194,990	-	1,353,571	2,548,561
Committed	505,412	-	4,222	509,634
Unassigned	5,152,375	-	-	5,152,375
Total Fund Balances	6,852,777	-	1,382,539	8,235,316
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,334,663	\$ 160,719	\$ 1,627,610	\$ 10,122,992

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2014**

Statement D

Total fund balances - governmental funds \$ 8,235,316

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 10,450,422	
Depreciation expense to date	<u>(8,261,944)</u>	
		2,188,478

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2014 are:

Long-term liabilities		
OPEB liability	(14,088,841)	
Compensated absences payable	(520,368)	
Workers' compensation claims payable	<u>(6,852)</u>	
		<u>(14,616,061)</u>

Net Position of Governmental Activities	<u><u>\$ (4,192,267)</u></u>
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2014

				Statement E
	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 791,052	\$ -	\$ 782,576	\$ 1,573,628
Sales and use	2,735,198	-	-	2,735,198
Interest earnings	747	-	-	747
Food services	-	-	121,494	121,494
Other	267,557	-	7,044	274,601
State sources:				
Equalization	12,818,099	-	200,000	13,018,099
Other	334,049	-	306,010	640,059
Federal sources	-	851,429	1,739,360	2,590,789
Total Revenues	<u>16,946,702</u>	<u>851,429</u>	<u>3,156,484</u>	<u>20,954,615</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	8,082,875	-	218,939	8,301,814
Special programs	1,541,697	-	134,324	1,676,021
Other instructional programs	1,081,307	329,025	477,116	1,887,448
Support services:				
Student services	946,857	12,936	218,039	1,177,832
Instructional staff support	752,243	381,988	39,082	1,173,313
General administration	397,400	78,491	89,690	565,581
School administration	1,092,110	-	4,968	1,097,078
Business services	443,624	2,442	-	446,066
Plant services	1,244,892	46,547	425,084	1,716,523
Student transportation services	1,569,143	-	-	1,569,143
Central services	6,476	-	1,190	7,666
Food services	181,140	-	1,331,091	1,512,231
Community services	10,062	-	-	10,062
Capital outlay	24,506	-	136,406	160,912
Total Expenditures	<u>17,374,332</u>	<u>851,429</u>	<u>3,075,929</u>	<u>21,301,690</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (427,630)</u>	<u>\$ -</u>	<u>\$ 80,555</u>	<u>\$ (347,075)</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2014

				Statement E
	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 33,500	\$ -	\$ 14,782	\$ 48,282
Transfers out	(14,782)	-	(33,500)	(48,282)
Total Other Financing Sources (Uses)	18,718	-	(18,718)	-
Net Change in Fund Balances	(408,912)	-	61,837	(347,075)
FUND BALANCES - BEGINNING,	7,261,689	-	1,320,702	8,582,391
FUND BALANCES - ENDING	\$ 6,852,777	\$ -	\$ 1,382,539	\$ 8,235,316

(Concluded)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2014**

Statement F

Total net change in fund balances - governmental funds \$ (347,075)

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation expense in the period:

Capital outlays	\$	160,912	
Depreciation expense		(224,798)	
Gain (loss) on disposal		<u>(6,906)</u>	
			(70,792)

The recording of the OPEB liability is an accrued expense for the Statement of Activities, but does not use current financial resources of the governmental funds. (2,329,508)

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned \$380,714 was more than vacation time used \$378,848. (1,866)

Change in net position of governmental activities \$ (2,749,241)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

WEST CARROLL PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2014

	Statement G
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 389,840
Accounts receivable	<u>635,311</u>
TOTAL ASSETS	<u><u>1,025,151</u></u>
LIABILITIES	
Deposits due others	<u>1,025,151</u>
TOTAL LIABILITIES	<u><u>\$ 1,025,151</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

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West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The West Carroll Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within West Carroll Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of seven members who are elected from seven districts for terms of four years.

The School Board operates 5 schools within the parish with a total enrollment of approximately 2,108 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds of the School Board are classified into two categories: governmental and fiduciary.

Governmental Funds Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies and the acquisition or construction of capital assets. The School Board reports the following major governmental funds:

General fund - the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

IASA - this fund is used to account for the Title programs.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. This fund is used for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activities fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales tax collection fund - accounts for monies collected on behalf of other taxing authorities within the parish.

Protested sales tax fund - accounts for monies collected on behalf of other taxing authorities within the parish that were paid under protest.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange took place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Allocation of Indirect Expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Other indirect expenses are not allowed.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and sales taxes are recognized when all applicable eligibility requirements are met and the resources are available.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other financing sources (uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, and long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds The agency fund is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

D. DEPOSITS AND INVESTMENTS Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

E. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/ payables.

F. INVENTORY AND PREPAID ITEMS Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as unearned revenues since title does not pass to the School Board until the commodities are consumed. Inventories are offset by a fund balance in which these do not constitute "available spendable resources," even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2014, and their value is not shown in the accompanying balance sheet.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

G. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 of capital assets and \$250,000 for additions of intangibles-software. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	20-40 years
Improvements other than buildings	10-20 years
Furniture and equipment	3-10 years
Transportation equipment	5-8 years
Intangibles-software	3-5 years

H. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

I. COMPENSATED ABSENCES All 12-month employees earn 10 days of vacation leave each year depending on their length of service with the School Board. Employees can accumulate up to 20 days of vacation leave, yet do not receive payment upon retirement or termination.

All School Board employees earn a minimum of 10 to 18 days of sick leave each year, depending upon the number of years employed. Sick leave can be accumulated without limitation.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

The School Board's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. This is the method the School Board uses. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

J. LONG-TERM OBLIGATIONS Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS. The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board.

K. RESTRICTED NET POSITION For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

- Restrictions are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;
- Restrictions are imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position reported in the Statement of Net Position for salaries and benefits and facility improvements are restricted by enabling legislation.

L. FUND EQUITY OF FUND FINANCIAL STATEMENTS GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

Unassigned: Fund balance that is the residual classification for the general fund.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available.

M. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures, initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as transfers.

N. SALES TAXES The School Board has a one-percent parish-wide sales and use tax as authorized in a special election held November 18, 1967. In accordance with the proposition approved by the voters of the parish, "the net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose of providing funds for the payment of salaries of school employees in the parish of West Carroll." An additional one-percent parish-wide sales and use tax was authorized in a special election held January 17, 2004. The sales tax approved by the voters was dedicated "to paying salaries and related benefits of the full-time employees of said School Board".

O. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

P. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

NOTE 2 - LEVIED TAXES The School Board levies taxes on real and business personal property located within West Carroll Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the West Carroll Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

The West Carroll Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Levy date	August 5, 2013
Tax bills mailed on or about	October 1, 2013
Due date	December 31, 2013
Lien date	April 5, 2014
Tax sale date – 2013 delinquent property	May 21, 2014

Assessed values are established by the West Carroll Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% industrial improvements
15% machinery	15% commercial improvements
10% residential improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2012. Total assessed value was \$73,961,030 in calendar year 2013. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$16,824,313 of the assessed value in calendar year 2013.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the parish tax assessor in November of each year. The amount of 2013 property taxes to be collected occurs in December 2013 and January and February 2014. All property taxes are recorded in the general and special revenue (maintenance and construction funds) funds. The School Board considers the lien date (April 5, 2014) as the date an enforceable legal claim occurs for 2013 property taxes. Accordingly, the 2013 property taxes are budgeted in the 2013-14 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	7.05	7.05	Statutory
Maintenance and Operations	6.08	6.08	2016
Maintenance and Operations	11.46	11.46	2019
District taxes:			
Ward 1 Maintenance	4.57	4.57	2014

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

NOTE 3 - DEPOSITS AND INVESTMENTS

Interest Rate Risk: The School Board’s policy does not address interest rate risk.

Credit Risk: The School Board invests in certificates of deposit which do not have credit ratings. The School Board’s policy does not address credit risk.

Custodial Credit Risk – Deposits: At year-end, the School Board's carrying amount of deposits was \$9,349,658 (including \$100,000 of time deposits classified as investments on Statement A and \$389,840 reported in agency funds on Statement G) and the bank balance was \$11,136,904. Of the bank balance, \$273,065 is covered by federal depository insurance (GASB Category 1). The remaining balance of \$10,863,839 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized, Louisiana Revised Stature 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities with 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds on demand. The School Board’s policy does not address custodial credit risk.

NOTE 4 - RECEIVABLES The balance of receivables at June 30, 2014, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	IASA	Nonmajor Governmental	Total
Intergovernmental - grants:				
Federal	\$ -	\$ 160,719	\$ 101,061	\$ 261,780
State	-	-	141,681	141,681
Local				
Sales tax	245,296	-	-	245,296
Other	93,850	-	77	93,927
Total	<u>\$ 339,146</u>	<u>\$ 160,719</u>	<u>\$ 242,819</u>	<u>\$ 742,684</u>

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

NOTE 5 - CAPITAL ASSETS

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Land	\$ 312,713	\$ -	\$ -	\$ 312,713
Total nondepreciable capital assets	<u>312,713</u>	<u>-</u>	<u>-</u>	<u>312,713</u>
Depreciable capital assets				
Buildings and improvements	6,168,155	22,000	-	6,190,155
Furniture and equipment	3,866,706	138,912	58,064	3,947,554
Total depreciable capital assets	<u>10,034,861</u>	<u>160,912</u>	<u>58,064</u>	<u>10,137,709</u>
Less accumulated depreciation				
Buildings and improvements	5,014,473	75,202	-	5,089,675
Furniture and equipment	3,073,831	149,596	51,158	3,172,269
Total accumulated depreciation	<u>8,088,304</u>	<u>224,798</u>	<u>51,158</u>	<u>8,261,944</u>
Total depreciable capital assets, net	<u>1,946,557</u>	<u>(63,886)</u>	<u>6,906</u>	<u>1,875,765</u>
Governmental activities capital assets, net	<u>\$ 2,259,270</u>	<u>\$ (63,886)</u>	<u>\$ 6,906</u>	<u>\$ 2,188,478</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 6,619
Special programs	953
Student Services	5,493
General Administration	2,444
School administration	6,548
Plant services	85,458
Student transportation services	99,914
Food services	17,369
Total depreciation expense	<u>\$ 224,798</u>

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

NOTE 6 - RETIREMENT SYSTEMS

Substantially, all employees of the School Board are members of two statewide retirement systems. In general, full-time employees of School Board, except for bus drivers and maintenance personnel, are required to become Teachers Retirement System of Louisiana members. Full-time bus drivers and maintenance personnel are required to become members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multi-employer defined benefit pension plans (PERS), administered by separate boards of trustees. Benefit provisions are ultimately approved and amended by the Louisiana Legislature. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

Teachers' Retirement System of Louisiana (TRS)

Plan description The School Board participates in one membership plan of the TRS, the Regular Plan. The TRS provides retirement benefits as well as disability and survivor benefits. Different eligibility requirements are set for members who join TRS:

- before July 1, 1999
- between July 1, 1999 through December 31, 2010; and
- on or after January 1, 2011.

Once eligible, plan members' benefit is calculated as follows:

Years of service x Final average compensation (FAC) x benefit factor (2.0% or 2.5%)

Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding policy Plan members are required to contribute 8% of their annual covered salary for the Regular Plan. The School Board is required to contribute at an actuarially determined rate. The current rate is 27.20% of annual covered payroll for the Regular Plan. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from ad valorem taxes, and by remittance from the School Board. The School Board's contributions to the TRS for the years ending June 30, 2014, 2013, and 2012 were \$2,698,710, \$2,342,098, and \$2,212,255, respectively, equal to the required contributions for each year.

Louisiana School Employees' Retirement System (LSERS)

Plan description The LSERS provides retirement benefits as well as disability and survivor benefits. A plan member who has at least ten years of service (member before 07/01/2010) or five years of service (member on or after 07/01/2010), becomes vested for retirement benefits. Plan members with five (member before 07/01/2006) or ten years of service (members on or after 07/01/2006) may qualify for disability benefits. Qualification for survivor benefits depends on years of service and whether actively employed at the time of death. Benefits are established by state statute. The LSERS issues a publicly available financial report that includes financial statements and

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

supplementary information for the LSERS. That report may be obtained by writing to Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding policy Plan members are required to contribute 7.5% - 8% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 32.3% of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations. The School Board's contributions to the LSERS for the years ending June 30, 2014, 2013, and 2012 were \$336,881, \$320,749, and \$294,174, respectively, equal to the required contributions for each year.

NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Foundation Health Plan, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a service schedule. Contribution amounts vary depending on the number of covered parties. If the employee alone is covered under any of the three plans the retiree pays 13.5 to 25% depending upon the plan chosen and the employer pays 75 - 86.5%. Coverage for an employee plus one additional person under PPO or HMO is a 25%/75% split and under an EPO plan is a 28%/72% split. All life insurance paid is 75% paid by the employee and 25% paid by the employer.

The plan is currently financed on a pay as you go basis, with the School Board contributing \$1,464,926 for 241 retirees.

Annual Other Post Employment Benefit Cost and Liability - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year, closed amortization period had been used. The level dollar amortization method was used. The total ARC for fiscal year 2014 is \$4,059,811 as set forth below:

Normal Cost	\$ 1,564,541
30-year UAL amortization amount	2,495,270
Annual required contribution (ARC)	\$ 4,059,811

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

The following table presents the School Board's OPEB Obligation for fiscal year 2014, 2013, and 2012:

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Beginning Net OPEB Obligation July 1	\$ 11,759,333	\$ 9,557,386	\$ 6,901,808
Annual required contribution	4,059,811	4,059,811	3,966,656
Interest on prior year net OPEB obligation	470,373	382,295	276,072
Adjustment to ARC	<u>(735,750)</u>	<u>(597,980)</u>	<u>-</u>
Annual OPEB Cost	3,794,434	3,844,126	4,242,728
Less current year retiree premiums	<u>(1,464,926)</u>	<u>(1,642,179)</u>	<u>(1,587,150)</u>
Increase in Net OPEB Obligation	2,329,508	2,201,947	2,655,578
Ending Net OPEB Obligation at June 30	<u>\$ 14,088,841</u>	<u>\$ 11,759,333</u>	<u>\$ 9,557,386</u>

Utilizing the pay as you go method, the School Board contributed 38.6% of the annual post employment benefits cost during 2014, 42.7% during 2013, and 37.4% during 2012.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$39,881,372 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2013 using the census data from the July 1, 2012 report, was as follows:

Actuarial accrued liability (AAL)	\$ 39,881,372
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	\$ 39,881,372
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 11,344,057
UAAL as a percentage of covered payroll	352%

The Schedule of Funding Progress required supplemental information follows the notes. The Schedule presents multi-year trend information about whether the actuarial value of plan assets is decreasing or increasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

In the July 1, 2013 West Carroll Parish School Board actuarial valuation using the census data from the 2012 report, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down from 6.2% to an ultimate annual rate of 4.7%. The inflation rate, which is a subset of the healthcare costs trend rate, was assumed to be 2.50%. The RP-2000 combined healthy mortality table projected to 2027 for non-annuitants with Scale AA for pre-retirement and RP-2000 combined health mortality table projected to 2019 with Scale AA for post-retirement were used in making actuarial assumptions in regards to the mortality rate. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. Disability rates ranged from .01% at age 25 to .47% at age 55. Retirement rates ranged from 5% at age 38 to 100% at age 72. The remaining amortization period at June 30, 2014 for other post-employment benefits (OPEB) was twenty-four years.

NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2014 are as follows:

	General	Nonmajor Governmental	Total
Salaries	\$ 1,466,779	\$ -	\$ 1,466,779

NOTE 9 - COMPENSATED ABSENCES At June 30, 2014, employees of the School Board have accumulated and vested \$520,368 of employee leave benefits, including \$7,438 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year end June 30, 2014 follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 303,989	\$ 1,069,602	\$ 1,114,674	\$ 258,917
Sales tax collection fund	620,834	7,553,304	7,538,827	635,311
Protested sales tax fund	103,646	27,277	-	130,923
Total	\$ 1,028,469	\$ 8,650,183	\$ 8,653,501	\$ 1,025,151

The following is the detailed Schedule of Changes due to others for the Sales Tax Collection fund on an accrual basis:

	Balance, Beginning	Additions	Reductions	Balance, Ending
West Carroll Parish Police Jury	\$ 332,286	\$ 3,930,490	\$ 3,923,312	\$ 339,464
West Carroll Parish School Board	227,703	2,867,341	2,859,832	235,212
Town of Oak Grove	60,845	755,473	755,683	60,635
Totals	\$ 620,834	\$ 7,553,304	\$ 7,538,827	\$ 635,311

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

NOTE 11 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS) The following are schedules of the sales tax collections and disbursements on a cash basis collected in behalf of payments made to local governmental entities for the fiscal year ended June 30, 2014:

	<u>Total Collection</u>	<u>Collection Fees</u>	<u>Attorney, Audit Fees & Refunds</u>	<u>Total Disbursements</u>
Parish Police Jury				
General Fund (1%)	\$ 1,307,770	\$ 26,155	\$ 24,981	\$ 1,256,634
Solid Waste Disposal (3/4%)	980,828	19,616	18,736	942,476
S. Waste/Recycling (1/4%)	326,942	6,539	6,245	314,158
Fire (1/2%)	653,886	13,078	12,490	628,318
Ambulance (1/2%)	653,886	13,078	12,490	628,318
Total Parish Police Jury	<u>3,923,312</u>	<u>78,466</u>	<u>74,942</u>	<u>3,769,904</u>
Town of Oak Grove (1%)	755,683	15,114	23,442	717,127
Parish School Board (2%)	<u>2,859,832</u>	<u>93,791</u>	-	<u>2,766,041</u>
Total	<u>\$ 7,538,827</u>	<u>\$ 187,371</u>	<u>\$ 98,384</u>	<u>\$ 7,253,072</u>

NOTE 12 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Long-term activities					
OPEB liability	\$ 11,759,333	\$ 3,794,434	\$ 1,464,926	\$ 14,088,841	\$ -
Compensated absences	518,502	380,714	378,848	520,368	378,848
Workers' compensation claims	6,852	17,394	17,394	6,852	6,852
	<u>\$ 12,284,687</u>	<u>\$ 4,192,542</u>	<u>\$ 1,861,168</u>	<u>\$ 14,616,061</u>	<u>\$ 385,700</u>

The OPEB liability, compensated absences and workers' compensation claims attributable to the governmental activities will be liquidated 100% by the general fund.

NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund Receivable/Payables:

Interfund receivable/payable:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 235,025	Nonmajor Governmental	\$ 235,025
General Fund	160,719	IASA	160,719
Total	<u>\$ 395,744</u>		<u>\$ 395,744</u>

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

The purpose of interfund receivable/payables is to cover expenditures on cost reimbursement programs until reimbursements are received.

Interfund Transfers In/Out:

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 33,500	Nonmajor Governmental	\$ 33,500
Nonmajor Governmental	14,782	General Fund	14,782
Total	<u>\$ 48,282</u>		<u>\$ 48,282</u>

The purpose of the transfer out is mostly due to repayment of interfund loans made to maintenance funds and the general fund transferring to help cover costs of programs.

NOTE 14 - FUND BALANCE CLASSIFICATION DETAIL

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non spendable:			
Inventory and prepaid items	\$ -	\$ 24,746	\$ 24,746
Restricted for:			
Worker's compensation reserve	100,000	-	100,000
Salaries and Benefits	1,094,990	-	1,094,990
School food service	-	199,403	199,403
Facility Improvements	-	1,154,168	1,154,168
Committed to:			
Vocational Programs	-	4,222	4,222
New School Buses	505,412	-	505,412
Unassigned	5,152,375	-	5,152,375
Total	<u>\$ 6,852,777</u>	<u>\$ 1,382,539</u>	<u>\$ 8,235,316</u>

NOTE 15 - RISK MANAGEMENT The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

A risk management program for workers' compensation insurance was established by the School Board several years ago. It joined a pool with two other school boards in Northeast Louisiana in order to share workers' compensation cost. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School Board for the year ended June 30, 2014, was 26.0%. Premiums are paid to a third-party administrator and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2014, such interfund premiums did not exceed reimbursable expenditures. These premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds. During the fiscal year 2014, a total of \$17,394 was paid in benefits and administrative costs.

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014**

An excess coverage insurance policy covers individual claims in excess of \$300,000. Maximum retention exposure or aggregate claims amounts to \$1,000,000. Claims payable of \$11,802 as of June 30, 2014, has been accrued as a liability. The liability at June 30, 2014, was provided by the third party administrator. The liability does not include incremental costs.

Changes in the claims amount in previous fiscal years were as follows:

<u>Years Ended June 30,</u>	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2011-2012	\$ 22,399	\$ (4,645)	\$ 5,952	\$ 11,802
2012-2013	11,802	22,820	22,820	11,802
2013-2014	11,802	17,394	17,394	11,802

The ending liability is \$11,802; however, the current portion, which accounts for two months payments after year end, is reflected as claims payable of \$4,950 in the governmental funds Balance Sheet (Statement C). The remaining balance of \$6,852 is considered the long-term portion, of which the full amount is considered due within one year in the Statement of Net Position (Statement A).

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The School Board also has pledged a \$100,000 letter of credit with the office of Employment Securities. Maximum retention exposure for aggregate claims amounts to \$1,000,000.

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board Members. The responsibilities of the School Board is to pay contributions based upon a risk-funding plan developed by the Program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

NOTE 16 - LITIGATION AND CLAIMS

Litigation The School Board is involved in various lawsuits as of June 30, 2014. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's combined financial position.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2014

Self Insurance The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$300,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

NOTE 17 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$4,188. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 18 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$13,018,099 to the School Board, which represents approximately 62% of the School Board's total revenue for the year.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
BUDGETARY COMPARISON SCHEDULES

West Carroll Parish School Board
Schedule of Funding Progress for Other Post Employment Benefit Plan
June 30, 2014

Fiscal Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
June 30, 2009	7/1/2008	\$ -	\$36,281,374	\$36,281,374	0%	\$11,872,758	306%
June 30, 2010	7/1/2008	-	36,281,374	36,281,374	0%	11,888,693	305%
June 30, 2011	7/1/2010	-	38,045,992	38,045,992	0%	12,083,842	315%
June 30, 2012	7/1/2010	-	38,045,992	38,045,992	0%	11,406,819	334%
June 30, 2013	7/1/2012	-	39,881,372	39,881,372	0%	11,304,563	353%
June 30, 2014	7/1/2013	-	39,881,372	39,881,372	0%	11,344,057	352%

**West Carroll Parish School Board
Budgetary Comparison Schedules**

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

IASA This fund is used to account for:

TITLE I BASIC GRANT This program was designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Services supplement, not supplant, those normally provided by state and local educational agencies.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

TITLE IV This program was designed to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

WEST CARROLL PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2014**

Exhibit 1-1

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>AMOUNTS</u>	<u>FINAL BUDGET</u> <u>POSITIVE</u> <u>(NEGATIVE)</u>
BUDGETARY FUND BALANCES, BEGINNING	\$ 7,243,682	\$ 7,261,689	\$ 7,261,689	\$ -
Resources (inflows)				
Local sources:				
Ad valorem taxes	730,249	790,886	791,052	166
Sales and use taxes	2,653,816	2,733,422	2,735,198	1,776
Interest earnings	19,256	866	747	(119)
Other	292,259	188,331	267,557	79,226
State sources:				
Equalization	13,013,116	12,802,522	12,818,099	15,577
Other	102,972	344,066	334,049	(10,017)
Transfers from other funds	183,500	245,912	33,500	(212,412)
	<u>24,238,850</u>	<u>24,367,694</u>	<u>24,241,891</u>	<u>(125,803)</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
Instruction:				
Regular programs	8,390,741	8,103,902	8,082,875	21,027
Special programs	1,521,236	1,558,799	1,541,697	17,102
Other instructional programs	1,143,597	1,112,566	1,081,307	31,259
Support services:				
Student services	860,844	945,527	946,857	(1,330)
Instructional staff support	800,780	753,300	752,243	1,057
General administration	266,923	362,863	397,400	(34,537)
School administration	1,120,952	1,097,299	1,092,110	5,189
Business services	420,538	444,840	443,624	1,216
Plant services	1,228,375	1,286,874	1,244,892	41,982
Student transportation services	1,541,021	1,548,518	1,569,143	(20,625)
Central services	5,606	8,162	6,476	1,686
Food services	165,039	182,109	181,140	969
Community services	10,062	10,062	10,062	-
Capital Outlay	-	-	24,506	(24,506)
Transfers to other funds	160,847	212,412	14,782	197,630
	<u>17,636,561</u>	<u>17,627,233</u>	<u>17,389,114</u>	<u>238,119</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 6,602,289</u>	<u>\$ 6,740,461</u>	<u>\$ 6,852,777</u>	<u>\$ 112,316</u>

WEST CARROLL PARISH SCHOOL BOARD

IASA
 Budgetary Comparison Schedule
 For the Year Ended June 30, 2014

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Federal sources	906,440	915,799	851,429	(64,370)
Transfers from other funds	10,847	-	-	-
Amounts available for appropriations	<u>917,287</u>	<u>915,799</u>	<u>851,429</u>	<u>(64,370)</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	6,000	-	-	-
Other instructional programs	360,000	341,447	329,025	12,422
Support services:				
Student services	15,937	21,000	12,936	8,064
Instructional staff support	392,479	416,725	381,988	34,737
General administration	83,664	84,427	78,491	5,936
Business services	4,650	3,000	2,442	558
Plant services	54,347	49,200	46,547	2,653
Central services	210	-	-	-
Total charges to appropriations	<u>917,287</u>	<u>915,799</u>	<u>851,429</u>	<u>64,370</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

West Carroll Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2014

A. Budgets

General Budget Policies The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements.

State statute requires budgets be adopted for the general fund and all special revenue funds.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue fund's budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

All budget revisions are approved by the Board.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget, that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes required the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

WEST CARROLL PARISH SCHOOL BOARD

Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2014

Note B - Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>IASA</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 24,241,891	\$ 851,429
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(7,261,689)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(33,500)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>16,946,702</u>	<u>851,429</u>
 <u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	17,389,114	851,429
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(14,782)</u>	<u>-</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 17,374,332</u>	<u>\$ 851,429</u>

SUPPLEMENTARY INFORMATION

West Carroll Parish School Board

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West Carroll Parish School Board

NONMAJOR SPECIAL REVENUE FUNDS

CONSTRUCTION AND MAINTENANCE FUNDS

School District #1 Construction and Maintenance - Oak Grove Elementary
School District #1 Construction and Maintenance - Epps
School District #2 Construction and Maintenance - Kilbourne
School District #3 Construction and Maintenance - Forest
School District #1 Construction and Maintenance - Oak Grove High

The construction and maintenance funds account for ad valorem taxes levied for constructing, improving, and repairing facilities and maintaining schools within each district.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate public education to children, including preschool children aged three through five years, with disabilities.

VOCATIONAL EDUCATION This program was designed to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

LA 4 The purpose of this grant is to provide access to universal high quality developmentally appropriate prekindergarten classes before and after school enrichment programs, and summer programs to four year old children who are eligible to enter public school kindergarten the following year.

8(g) These programs are to provide enhancements to elementary and secondary education from State funds.

RURAL EDUCATION ACHIEVEMENT This program was designed to provide high-poverty rural local education agencies with teacher professional development and educational technology.

SCHOOL LUNCH This fund is used to account for the Child Nutrition Program, which through cash grants and food donations, provides a nutritious breakfast and lunch service for school students.

MISCELLANEOUS FUNDS This fund accounts the Kay Fund for Louisiana Department of Education funds for vocational, agricultural, home economics, and food preservation training and miscellaneous revenue.

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2014

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
ASSETS			
Cash and cash equivalents	\$ 206,773	\$ 198,758	\$ 160,916
Receivables	17	14	11
Inventory	-	-	-
TOTAL ASSETS	206,790	198,772	160,927
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts, salaries and other			
Interfund payable	-	-	-
Unearned revenues	-	2,236	1,478
Total Liabilities	-	2,236	1,478
Fund Balances:			
Nonspendable	-	-	-
Restricted	206,790	196,536	159,449
Committed	-	-	-
Total Fund Balances	206,790	196,536	159,449
TOTAL LIABILITIES AND FUND BALANCES	\$ 206,790	\$ 198,772	\$ 160,927

Exhibit 2

S. D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4
\$ 458,353	\$ 139,337	\$ -	\$ -	\$ -
19	16	66,403	15,744	109,852
-	-	-	-	-
<u>458,372</u>	<u>139,353</u>	<u>66,403</u>	<u>15,744</u>	<u>109,852</u>
-	-	66,403	15,744	109,852
<u>2,692</u>	<u>3,640</u>	-	-	-
<u>2,692</u>	<u>3,640</u>	<u>66,403</u>	<u>15,744</u>	<u>109,852</u>
-	-	-	-	-
455,680	135,713	-	-	-
-	-	-	-	-
<u>455,680</u>	<u>135,713</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 458,372</u>	<u>\$ 139,353</u>	<u>\$ 66,403</u>	<u>\$ 15,744</u>	<u>\$ 109,852</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2014

Exhibit 2

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 191,686	\$ 4,222	\$ 1,360,045
Receivables	24,291	11,147	7,717	7,588	242,819
Inventory	-	-	24,746	-	24,746
TOTAL ASSETS	24,291	11,147	224,149	11,810	1,627,610
LIABILITIES AND FUND EQUITY					
Liabilities:					
Interfund payable	24,291	11,147	-	7,588	235,025
Unearned revenues	-	-	-	-	10,046
Total Liabilities	24,291	11,147	-	7,588	245,071
Fund Balances:					
Nonspendable	-	-	24,746	-	24,746
Restricted	-	-	199,403	-	1,353,571
Committed	-	-	-	4,222	4,222
Total Fund Balances	-	-	224,149	4,222	1,382,539
TOTAL LIABILITIES AND FUND BALANCES	\$ 24,291	\$ 11,147	\$ 224,149	\$ 11,810	\$ 1,627,610

(Concluded)

West Carroll Parish School Board

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WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2014

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 143,983	\$ 226,748	\$ 104,957
Food service	-	-	-
Other	-	-	-
State sources:			
Equalization	-	-	-
Other	8,927	6,031	6,507
Federal sources	-	-	-
Total revenues	<u>152,910</u>	<u>232,779</u>	<u>111,464</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	25,425	75,977	44,478
Special programs	-	-	-
Other instructional programs	-	-	-
Support services:			
Student services	-	-	-
Instructional staff support	-	-	-
General administration	5,923	8,965	4,318
School administration	144	3,035	527
Plant services	69,447	142,463	60,582
Central services	127	298	-
Food services	-	-	-
Capital outlay	23,500	48,000	17,906
Total expenditures	<u>124,566</u>	<u>278,738</u>	<u>127,811</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 28,344</u>	<u>\$ (45,959)</u>	<u>\$ (16,347)</u>

Exhibit 3

S.D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4
\$ 168,227	\$ 138,661	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10,430	8,597	-	-	173,242
-	-	419,861	31,781	165,678
<u>178,657</u>	<u>147,258</u>	<u>419,861</u>	<u>31,781</u>	<u>338,920</u>
26,989	44,814	-	-	45
-	-	134,324	-	-
-	-	-	31,781	338,277
-	-	218,039	-	-
-	-	28,730	-	-
6,923	5,706	38,768	-	15,274
705	557	-	-	-
85,907	66,685	-	-	-
510	255	-	-	-
-	-	-	-	-
23,500	23,500	-	-	-
<u>144,534</u>	<u>141,517</u>	<u>419,861</u>	<u>31,781</u>	<u>353,596</u>
\$ 34,123	\$ 5,741	\$ -	\$ -	\$ (14,676)

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2014

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ -	\$ -
Transfers out	(33,500)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(33,500)	-	-
Net Change in Fund Balances	(5,156)	(45,959)	(16,347)
FUND BALANCES - BEGINNING	211,946	242,495	175,796
FUND BALANCES - ENDING	\$ 206,790	\$ 196,536	\$ 159,449

Exhibit 3

S.D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4
\$ -	\$ -	\$ -	\$ -	\$ 14,676
-	-	-	-	-
-	-	-	-	14,676
34,123	5,741	-	-	-
421,557	129,972	-	-	-
\$ 455,680	\$ 135,713	\$ -	\$ -	\$ -

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures
 and Change in Fund Balances
 For the Year Ended June 30, 2014

Exhibit 3

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ 782,576
Food service	-	-	121,494	-	121,494
Other	-	-	6,125	919	7,044
State sources:					
Equalization	-	-	200,000	-	200,000
Other	69,926	-	14,762	7,588	306,010
Federal sources	-	43,011	1,079,029	-	1,739,360
Total revenues	69,926	43,011	1,421,410	8,507	3,156,484
EXPENDITURES					
Current:					
Instruction:					
Regular programs	1,211	-	-	-	218,939
Special programs	-	-	-	-	134,324
Other instructional programs	68,821	28,846	-	9,391	477,116
Support services:					
Student services	-	-	-	-	218,039
Instructional staff support	-	10,352	-	-	39,082
General administration	-	3,813	-	-	89,690
School administration	-	-	-	-	4,968
Plant services	-	-	-	-	425,084
Central services	-	-	-	-	1,190
Food services	-	-	1,331,091	-	1,331,091
Capital outlay	-	-	-	-	136,406
Total expenditures	70,032	43,011	1,331,091	9,391	3,075,929
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (106)	\$ -	\$ 90,319	\$ (884)	\$ 80,555

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Statement of Revenues, Expenditures
 and Change in Fund Balances
 For the Year Ended June 30, 2014

Exhibit 3

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 106	\$ -	\$ -	\$ -	\$ 14,782
Transfers out	-	-	-	-	(33,500)
TOTAL OTHER FINANCING SOURCES (USES)	106	-	-	-	(18,718)
Net Change in Fund Balances	-	-	90,319	(884)	61,837
FUND BALANCES - BEGINNING	-	-	133,830	5,106	1,320,702
FUND BALANCES - ENDING	\$ -	\$ -	\$ 224,149	\$ 4,222	\$ 1,382,539

(Concluded)

West Carroll Parish School Board

AGENCY FUNDS

SCHOOL ACTIVITIES The activities of the various individual school accounts are accounted for in the school activities agency fund. Although the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX COLLECTION The sales tax agency fund is used to account for collections and disbursement of sales tax receipts to the West Carroll School Board, West Carroll Police Jury and the Town of Oak Grove.

PROTESTED SALES TAX This fund is used to account for collections of sales tax receipts to the Sales Tax Agency that are paid under protest and are set aside until the protest has been resolved.

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS
 Combining Statement of Fiduciary Assets and Liabilities
 June 30, 2014

Exhibit 4

	SCHOOL ACTIVITIES FUND	SALES TAX COLLECTION FUND	PROTESTED SALES TAX FUND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 258,917	\$ -	\$ 130,923	\$ 389,840
Accounts receivables	-	635,311	-	635,311
	<u>258,917</u>	<u>635,311</u>	<u>130,923</u>	<u>1,025,151</u>
TOTAL ASSETS	<u>258,917</u>	<u>635,311</u>	<u>130,923</u>	<u>1,025,151</u>
LIABILITIES				
Deposits due others	<u>258,917</u>	<u>635,311</u>	<u>130,923</u>	<u>1,025,151</u>
TOTAL LIABILITIES	<u>\$ 258,917</u>	<u>\$ 635,311</u>	<u>\$ 130,923</u>	<u>\$ 1,025,151</u>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS
Statement of Changes in Fiduciary Assets and Liabilities
For the Year Ended June 30, 2014

Exhibit 5

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 303,989	\$ 1,069,602	\$ 1,114,674	\$ 258,917
LIABILITIES				
Deposits due others	303,989	1,069,602	1,114,674	258,917
****SALES TAX COLLECTION FUND****				
ASSETS				
Accounts receivable	620,834	7,553,304	7,538,827	635,311
LIABILITIES				
Deposits due others	620,834	7,553,304	7,538,827	635,311
****PROTESTED SALES TAX FUND****				
ASSETS				
Cash and cash equivalents	103,646	27,277	-	130,923
LIABILITIES				
Deposits due others	103,646	27,277	-	130,923
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	407,635	1,096,879	1,114,674	389,840
Accounts receivable	620,834	7,553,304	7,538,827	635,311
TOTAL ASSETS	<u>1,028,469</u>	<u>8,650,183</u>	<u>8,653,501</u>	<u>1,025,151</u>
LIABILITIES				
Deposits due others	\$ 1,028,469	\$ 8,650,183	\$ 8,653,501	\$ 1,025,151

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS -
 SCHOOL ACTIVITIES FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2014

Exhibit 6

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Epps High School	\$ 22,042	\$ 115,870	\$ 115,263	\$ 22,649
Forest High School	98,256	241,497	286,369	53,384
Kilbourne High School	53,499	135,193	132,433	56,259
Oak Grove High School	105,233	480,425	487,419	98,239
Oak Grove Elementary School	<u>24,959</u>	<u>96,617</u>	<u>93,190</u>	<u>28,386</u>
Totals	<u>\$ 303,989</u>	<u>\$ 1,069,602</u>	<u>\$ 1,114,674</u>	<u>\$ 258,917</u>

West Carroll Parish School Board

GENERAL

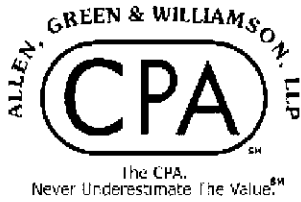
**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2014**

Exhibit 7

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$400 per month and the President receives an additional \$50 per month.

<u>Board Member</u>	<u>Actual Salary</u>
Jefferson K. Coleman, President	\$ 5,100
Donald R. Gwin	4,800
Kathryn L. McAllister	4,800
James T. Martin, Vice President	5,100
Jerry M. Gathings	4,800
John W. Smith	4,800
Larry G. Gammill	<u>4,800</u>
Total	<u>\$34,200</u>

ALLEN, GREEN & WILLIAMSON, LLP



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Matt Carmichael, CPA
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Jaime Esswein, CPA, CFE
Jauncia Mercer, CPA, CFE

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of West Carroll Parish School Board as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 29, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001.

The School Board's Response to Findings

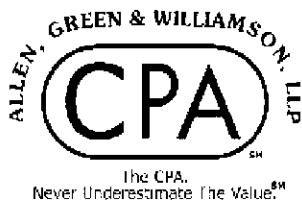
The School Board's response to the findings identified in our audit are described in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2014



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report of the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Independent Auditor's Report

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

Report on Compliance for Each Major Federal Program

We have audited West Carroll Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2014. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-002. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance finding identified in our audit is described in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as items 2014-002 and 2014-003 that we consider to be significant deficiencies

The School Board's response to the internal control over compliance findings identified in our audit is described in the accompanying Corrective Action Plan for Current Year Audit Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2014

**West Carroll Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	N/A	\$ 706,879
School Breakfast Program	10.553	N/A	263,660
National School Lunch (Non Cash Commodities)	10.555	N/A	73,015
Total Child Nutrition Cluster			<u>1,043,554</u>
Fresh Fruit & Vegetable Program	10.582	N/A	35,475
Total United States Department of Agriculture Passed through Louisiana Department of Education			<u>1,079,029</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010A	28-14-T1-62	687,365
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-14-B1-62	401,714
Preschool Grants	84.173A	28-14-P1-62	18,147
Total Special Education Cluster			<u>419,861</u>
Career and Technical Education:			
Basic Grants to States	84.048	28-14-02-62	31,781
Title II - Improving Teacher Quality State Grants	84.367A	28-14-50-62	164,064
Rural Education Achievement Program (REAP)	84.358	28-14-RE-62	43,011
Total United State Department of Education Passed Through Louisiana Department of Education			<u>1,346,082</u>
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558	28-14-36-62	165,678
Total United States Department of Health and Human Services			<u>165,678</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 2,590,789</u></u>

West Carroll Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the West Carroll Parish School Board (the "School Board"). The School Board's reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards are reported in the School Board's basic financial statements as follows:

	Federal Sources
Major Funds	
IASA	\$ 851,429
Nonmajor Special Funds	
Special Education	419,861
Vocational Education	31,781
LA 4	165,678
Rural Education Achievement	43,011
School Lunch	1,079,029
Total	\$2,590,789

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There was one instances of noncompliance as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There were two significant deficiencies required to be disclosed by OMB Circular A-133. The significant deficiencies were not considered to be material weaknesses.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed two audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal award was:
 - Title I – Grants to Local Educational Agencies CFDA #84.010A
 - Child Nutrition Cluster:
 - National School Lunch Program CFDA #10.555
 - School Breakfast Program CFDA #10.553
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

PART II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **2014-001** **Public Bid Law**

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Louisiana Revised Statute 38:2212 requires that all purchases of materials or supplies exceeding the sum of thirty thousand dollars be advertised in accordance with specific guidelines and that the materials or supplies be purchased from lowest bidder.

Condition: When testing public bid law, it was noted that the School Board made a bulk purchase of four servers totaling \$102,000 and did not adhere to the public bidding process as required by state law. The responsible School Board officials received quotations before making the purchase not considering that in the aggregate the items purchased exceeded the public bid law threshold.

Possible asserted effect (cause and effect):

Cause: The School Board did not consider the full cost of the purchase but rather looked at it on a per school basis.

Effect: The School Board is not in compliance with Louisiana public bid law regarding purchases of materials and supplies.

Recommendation to prevent future occurrences: The School Board should have procedures in place to ensure that public bid law is being followed for any purchases exceeding the given threshold.

View of Responsible Official: It was not the intent of the school system to bypass public bid laws in the purchase of security camera equipment. The original winning quote for a single system was under the bid threshold. After the installation process for the security system was started, other schools observed the system and decided they too wanted to upgrade their systems. Over the course of the school year, several systems were installed. The school system did not have intentions to spend over the bid law threshold in the beginning. This unforeseen expenditure just grew over time with the addition of other schools installing systems.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

PART III– Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section (a):

Reference # and title: **2014-002** **Schoolwide Programs**

Federal program and specific federal award identification: This finding relates to Title I CFDA# 84.010A for Federal Award Year 2014, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Criteria or specific requirement: Federal guidelines require that each school participating in a schoolwide program should have a schoolwide plan which addresses the following core elements and components:

- Comprehensive needs assessment of the entire school.
- Comprehensive plan based on data from the needs assessment.
- Annual evaluation of the results achieved by the schoolwide program and revisions of the schoolwide plan based on that evaluation.
- Schoolwide reforms strategies.
- Instruction by highly qualified professional staff.
- Strategies to increase parental involvement.
- Additional support to students experiencing difficulty.
- Transition plans for assisting preschool children in the successful transition to the schoolwide program.

Each school should maintain records of the comprehensive needs assessment of the entire school and an annual evaluation of results achieved. Finally, the schoolwide improvement plan should be complete and accurate.

Condition found: The schoolwide plans for two schools were selected for testing and it was noted that both schools did not include multiple required core elements and components. The schoolwide improvement plan for both schools was incomplete and no formal needs assessment was documented for either school.

Possible asserted effect (cause and effect):

Cause: Proper controls and reviews were not in place over developing schoolwide plans.

Effect: The School Board did not meet the requirements for operating a schoolwide program for the special test and provisions compliance requirement.

Recommendation to prevent future occurrences: A formal set of controls and procedures should be established by the Title I department to ensure that the responsible personnel are aware of the requirements for operating a schoolwide program and that proper documentation is being maintained.

View of Responsible Official: The West Carroll Parish School Board has a new Title Program Director effective July of 2014. Their first order of business was to address schoolwide plans for the 14-15 school year. Data from LANA and scores for LEAP, I LEAP, EOC, and dibels were used to determine what areas the schools felt they needed to address. The schools were given a template and the 10 components of a schoolwide plan and were told to select a SIP committee and use the data to develop a plan for the upcoming year. Each school has been given a binder that houses all of the documentation for the 10 components.

**West Carroll Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014**

PART III– Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section (a):

Reference # and title: 2014-003 Vendor Disbursements

Federal program and specific federal award identification: This finding relates to the Child Nutrition Cluster: National School Lunch Program CFDA#10.555 and School Breakfast Program CFDA #10.553 for Federal Award Year 2014 from Federal Agency: United States Department of Agriculture passed through Louisiana Department of Education.

Criteria or specific requirement: Proper internal controls over vendor disbursements require that proper documentation be kept, proper approval obtained, the charge should be coded to the correct account, and all charges should be reasonable to the purpose of the government.

Condition found: In testing twenty-seven vendor disbursements, the following exceptions were noted:

- Three disbursements were not recorded to the correct account.
- Two disbursement did not have the supervisor’s approval.
- One disbursement did not have supporting documentation such as purchase requisition.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: The internal controls over vendor disbursements are weakened.

Recommendation to prevent future occurrences: The School Board should establish monitoring procedures to ensure that all disbursements are contain proper approval, supporting documentation and are recorded in the proper account.

View of Responsible Official: The process for disbursements has been changed to comply with requested procedures. Supervisor will initiated the process for payment by approval signature. Coding will be reviewed for proper classification.

OTHER INFORMATION

**West Carroll Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2014**

Reference # and title: **2013-001** **Student Activity Funds**

Origination date: This finding originated in fiscal year ended June 30, 2011.

Entity-wide or program/department specific: This finding is specific to student activity funds.

Condition: Schools should follow the practices stated in the School Board's policy.

The following exceptions were noted from the test work performed at the two schools for the 2012-2013 school year:

In testing 21 cash receipts at each school, the following exceptions were noted:

- 11 exceptions noted for lack of supporting documentation. The deposits could not be traced to a receipt, to the teacher or office log/receipt, concessions inventory and/or admission ticket reconciliation.
- 1 exception where total receipts did not agree with the total deposit.
- 7 exceptions noted where the timeliness of deposit could not be determined due to the lack of supporting documentation.

In testing cash on hand, it was noted that the school had not performed any concession inventory or reconciliation and therefore could not agree total cash to adequate supporting documentation.

Corrective action taken: The School Board implemented a new system of tracking receipts in the 2013-2014 school year. This system should allow tracking receipts from point of entry to deposit. Although this finding is considered cleared, see the management letter regarding timeliness of deposits.

Reference # and title: **2013-002** **Reporting of Comparability – Title I**

Origination date: This finding originated in fiscal year ended June 30, 2012

Federal program and specific federal award identification: This finding relates to Title I CFDA# 84.010A for Federal Award Year 2013, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Condition: Federal guidelines require that agencies receiving Title I funds file a report indicating that it provided comparable services with State and local funds to Title I and Non-Title I schools. When based on pupil/staff ratio and salary/pupil ratio, the FTE's and salaries of certain staff are excluded from the FTE counts and salary amounts. The Louisiana Department of Education provides the form for the School Board to complete and submit their data on. The data must be entered correctly in the LDOE report to ensure that the comparability calculations are correct.

The Title I personnel used incorrect teacher counts in completing the comparability report. Three teachers from one school were not counted which would reduce the teacher/pupil ratio as well as increase the teacher salary ratio. Although the School Board met the comparability requirement, the report was not reviewed to determine that the information being submitted was correct.

Corrective action taken: The School Board implemented a system of obtaining and maintaining the supporting documentation for the comparability report. This finding is considered cleared.

**West Carroll Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2014**

1. The Title I Director and Federal Programs Administrative Assistant will independently assemble the data necessary for completion of these reports.
2. These two independently prepared reports will be compared for accuracy. If there are any discrepancies, a reconciled account will be produced after cause of discrepancies are found.
3. Prior to submission to LDOE, the completed report will be reviewed for accuracy by the business office staff person responsible for student/staff database accuracy (currently, Sharon Ward).
4. This CAP procedure will be used to insure accuracy in the Spring 2014 NCLB Title I Comparability Report and thereafter.

Reference # and title: **2013-003** **Title I Targeting**

Origination date: This finding originated in fiscal year ended June 30, 2012.

Federal program and specific federal award identification: This finding relates to Title I CFDA# 84.010A for Federal Award Year 2013, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Condition: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between the ages of 5 to 17. In order to complete this determination, preschool children should be removed from the enrollment numbers.

The Title I personnel did not subtract out preschool children from the enrollment data in determining which schools are eligible to participate. Although there were no changes in total eligibility or rankings of the schools, it was noted that the allocations for all of the schools receiving benefits would have changed using the proper counts. It was also noted that the School Board does not have anyone reviewing the report before it is submitted to ensure calculations and underlying data is correct. In addition, three schools were identified as elementary schools on the targeting steps but should have been identified as combination schools.

Corrective action taken: The School Board implemented a system of obtaining and maintaining the supporting documentation for the targeting report as well as a review to ensure the report did not include preschool children. This finding is considered cleared.

West Carroll Parish School Board
Corrective Action Plan for Current Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2014

Reference # and title: **2014-001** **Public Bid Law**

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Louisiana Revised Statute 38:2212 requires that all purchases of materials or supplies exceeding the sum of thirty thousand dollars be advertised in accordance with specific guidelines and that the materials or supplies be purchased from lowest bidder. When testing public bid law, it was noted that the School Board made a bulk purchase of four servers totaling \$102,000 and did not adhere to the public bidding process as required by state law. The responsible School Board officials received quotations before making the purchase not considering that in the aggregate the items purchased exceeded the public bid law threshold.

Corrective Action Plan: In the future, we will try to assess the possibility of multi-location projects before they are started in order to determine the aggregate accumulation of related expenditures and how they relate to public bid laws.

Contact person responsible for corrective action:

Richard Strong, Superintendent	Telephone: (318) 428-2378
West Carroll Parish School Board	Fax: (318) 428-3775
314 E. Main Street	
Oak Grove, Louisiana 71263	

Anticipated completion date: Fiscal year 2014- 2015.

Reference # and title: **2014-002** **Schoolwide Programs**

Federal program and specific federal award identification: This finding relates to Title I CFDA# 84.010A for Federal Award Year 2014, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

Condition: Federal guidelines require that each school participating in a schoolwide program should have a schoolwide plan which addresses the following core elements and components:

- Comprehensive needs assessment of the entire school.
- Comprehensive plan based on data from the needs assessment.
- Annual evaluation of the results achieved by the schoolwide program and revisions of the schoolwide plan based on that evaluation.
- Schoolwide reforms strategies.
- Instruction by highly qualified professional staff.
- Strategies to increase parental involvement.
- Additional support to students experiencing difficulty.
- Transition plans for assisting preschool children in the successful transition to the schoolwide program.

Each school should maintain records of the comprehensive needs assessment of the entire school and an annual evaluation of results achieved. Finally, the schoolwide improvement plan should be complete and accurate.

West Carroll Parish School Board
Corrective Action Plan for Current Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2014

The schoolwide plans for two schools were selected for testing and it was noted that both schools did not include multiple required core elements and components. The schoolwide improvement plan for both schools was incomplete and no formal needs assessment was documented for either school.

Corrective action plan: For the 15-16 schoolwide plans, a calendar will be developed showing the dates that each component of the plan must be developed. In the spring, we will begin with: 1) Needs assessment . Online survey will definitely be used to gage information from students, teachers and parents. 2) Committees will be determined at each school and the committee will meet in the spring to study the data and develop a plan for the new school year. These plans will include the 10 components of a schoolwide plan. 3) An annual evaluation of the plan will be scheduled.

Contact person responsible for corrective action:

Richard Strong, Superintendent Telephone: (318) 428-2378
West Carroll Parish School Board Fax: (318) 428-3775
314 E. Main Street
Oak Grove, Louisiana 71263

Anticipated completion date: Fiscal year 2014-2015.

Reference # and title: **2014-003** **Vendor Disbursements**

Federal program and specific federal award identification: This finding relates to the Child Nutrition Cluster: National School Lunch Program CFDA#10.555 and School Breakfast Program CFDA #10.553 for Federal Award Year 2014 from Federal Agency: United States Department of Agriculture passed through Louisiana Department of Education.

Condition: Proper internal controls over vendor disbursements require that proper documentation be kept, proper approval obtained, the charge should be coded to the correct account, and all charges should be reasonable to the purpose of the government.

In testing twenty-seven vendor disbursements, the following exceptions were noted:

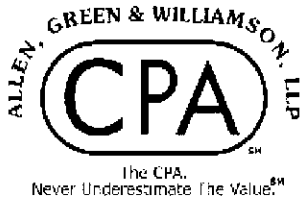
- Three disbursements were not recorded to the correct account.
- Two disbursement did not have the supervisor's approval.
- One disbursement did not have supporting documentation such as purchase requisition.

Corrective action plan: More supervision over disbursements is being enforced. Approval of expenditures is initiated by supervisor, then it is reviewed for classification of expenditures. All appropriate documentation is being maintained with the vendor invoice.

Contact person responsible for corrective action:

Richard Strong, Superintendent Telephone: (318) 428-2378
West Carroll Parish School Board Fax: (318) 428-3775
314 E. Main Street
Oak Grove, Louisiana 71263

Anticipated completion date: Fiscal year 2014-2015.



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(Retired) 1963 - 2000

Management Letter

December 29, 2014

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the West Carroll Parish School Board as of and for the year ended June 30, 2014, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions in the financial statements and not to provide assurance in the internal control.

However, during the performance of our procedures, we noted a certain matter involving the internal control and other operational matters that is presented for your consideration. This letter does not affect our report dated December 29, 2014 on the financial statements of the School Board. We will review the status of this comment during our next audit engagement. Our comment and recommendation, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss this comment in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comment and management's response are summarized as follows:

2014-M001

Student Activity Funds

Comment: When testing ten receipts for student activity funds, it was noted that eight receipts were not deposited timely due to the teachers not turning monies into the office in a timely manner.

Recommendation: The School Board should establish procedures and provide training to school personnel regarding the process over receipts and the required timeframe that monies should be turned into the office for deposit.

Management's response: All school principals and employees are aware of timing restrictions but have falling lax to their enforcement. The School Board will review and communicate all procedures to schools.

Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2014, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Immediately following this letter is a Status of Prior Management Letter Item. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter item and performed procedures to assess the reasonableness of the Status of Prior Management Letter Item prepared by Management, and we would report, as a current year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Item materially misrepresents the status of any prior management letter item.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board members, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
Allen, Green & Williamson, LLP

Monroe, Louisiana
December 29, 2014

**West Carroll Parish School Board
Status of Prior Management Letter Item
June 30, 2014**

13-M001

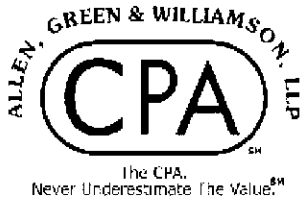
Maintenance Costs

Comment: During the review of maintenance, it was noted that the School Board does not maintain costs associated to each vehicle to assist the School Board in prioritizing which vehicles should be replaced. Furthermore, it was noted that the School Board does not perform a cost analysis on the average cost per vehicle in operation.

Recommendation: The School Board should maintain a spreadsheet or log for each vehicle reflecting the maintenance performed on the vehicle. In addition, the School Board should perform costs analysis regarding average maintenance cost per vehicle to ensure reasonableness as well as to assist in prioritizing vehicle replacement.

Management's response: For the 2013-2014 fiscal year, we are maintaining spreadsheets for individual vehicles in our fleet. This will include all repair work and other services to each vehicle. Maintaining these files will allow us to analyze the cost per vehicle at the end of the year on each individual vehicle, and as a whole fleet, which will help us to see which vehicles are more costly to maintain or which ones are ready to be replaced. This item is considered cleared.

ALLEN, GREEN & WILLIAMSON, LLP



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
West Carroll Parish School Board
Oak Grove, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of West Carroll Parish School Board, Oak Grove, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: Exceptions were noted for salaries. A one-time state salary payment was recorded as extra pay rather than regular wages. One employee had instructional training stipends recorded as extra pay.

Management's Response: The coding classification of the one-time payment has been corrected.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: Two exceptions were noted. Average salaries excluding extra compensation are incorrect due to a one-time salary payment being recorded as extra pay rather than base pay.

Management's Response: One-time pay classification has been corrected.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: One exception was noted. One rollbook class size did not match supporting documentation.

Management's Response: The roll book was not updated as often as the system. Now class entries that are made on the system are put into the roll book at the same time.

Louisiana Educational Assessment Program (LEAP) for the 21st century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: The graduation exit exam is no longer given.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the West Carroll Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 29, 2014

**West Carroll Parish School Board
Oak Grove, Louisiana**

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2014**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$6,571,177	
Other Instructional Staff Activities	389,928	
Employee Benefits	3,645,059	
Purchased Professional and Technical Services	3,474	
Instructional Materials and Supplies	127,617	
Instructional Equipment	0	
Total Teacher and Student Interaction Activities		\$10,737,255

Other Instructional Activities 44,830

Pupil Support Activities	946,859	
Less: Equipment for Pupil Support Activities	0	
Net Pupil Support Activities		946,859

Instructional Staff Services	753,659	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		753,659

Total General Fund Instructional Expenditures \$12,482,603

Total General Fund Equipment Expenditures \$0

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$401,779	
Renewable Ad Valorem Tax	1,129,071	
Debt Service Ad Valorem Tax	0	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	42,779	
Result of Court Ordered Settlement (Ad Valorem)	0	
Penalties/Interest on Ad Valorem Taxes	0	
Taxes Collected Due to Tax Incremental Financing (TIF) (Ad Valorem)	0	

Sales Taxes

Sales and Use Taxes-Gross	2,711,536	
Sales/Use Taxes - Court Settlement	5,409	
Penalties/Interest on Sales/Use Taxes	18,253	
Sales/Use Taxes Collected Due to TIF	0	
Total Local Taxation Revenue		<u>\$4,308,827</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$18,440	
Earnings from Other Real Property	816	
Total Local Earnings on Investment in Real Property		<u>\$19,256</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$24,912	
Revenue Sharing - Other Taxes	61,977	
Revenue Sharing - Excess Portion	0	
Other Revenue in Lieu of Taxes	0	
Total State Revenue in Lieu of Taxes		<u>\$86,889</u>

Nonpublic Textbook Revenue \$0

Nonpublic Transportation Revenue \$0

West Carroll Parish School Board
Oak Grove, Louisiana

Education Levels of Public School Staff
As of October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0	0	0	0	0	0	0
Bachelor's Degree	87	61	1	100	0	0	0	0
Master's Degree	43	30	0	0	2	22	0	0
Master's Degree + 30	12	8	0	0	7	78	0	0
Specialist in Education	1	1	0	0	0	0	0	0
Ph. D. or Ed. D.	0	0	0	0	0	0	0	0
Total	143	100	1	100	9	100	0	0

Schedule 3

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Number and Type of Public Schools
For the Year Ended June 30, 2014**

Type	Number
Elementary	1
Middle/Jr. High	0
Secondary	1
Combination	3
Total	5

Note: Schools opened or closed during the fiscal year are included in this schedule.

West Carroll Parish School Board
Oak Grove, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2013

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	2	1	0	0	0	3
Principals	0	0	1	0	0	1	4	6
Classroom Teachers	9	12	41	19	20	16	27	144
Total	9	12	44	20	20	17	31	153

West Carroll Parish School Board
Oak Grove, Louisiana

Public School Staff Data
For the Year Ended June 30, 2014

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$48,170	\$48,096
Average Classroom Teachers' Salary Excluding Extra Compensation	\$46,459	\$46,394
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	141.8649	139.8649

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Class Size Characteristics
As of October 1, 2013**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	72	73	27	28	0	0	1	1
Elementary Activity Classes	0	0	20	2	20	2	60	6
Middle/Jr. High	0	0	0	0	0	0	0	0
Middle/Jr. High Activity Classes	0	0	0	0	0	0	0	0
High	64	115	17	30	18	33	1	1
High Activity Classes	78	25	3	1	6	2	13	4
Combination	82	393	14	69	4	16	0	0
Combination Activity Classes	87	68	9	7	4	3	0	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

West Carroll Parish School Board
Oak Grove, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 4						
Advanced	5	6	7	12	11	9
Mastery	27	35	28	31	25	18
Basic	49	47	49	43	42	52
Approaching Basic	12	10	11	9	15	15
Unsatisfactory	7	2	5	5	7	6
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 4						
Advanced	10	5	14	3	3	2
Mastery	20	22	23	21	22	23
Basic	54	55	45	58	61	56
Approaching Basic	13	16	14	14	13	11
Unsatisfactory	3	2	4	4	1	8
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 8						
Advanced	2	3	2	3	3	7
Mastery	21	22	17	5	8	5
Basic	43	45	51	50	52	61
Approaching Basic	29	24	23	26	28	17
Unsatisfactory	5	6	7	16	9	10
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 8						
Advanced	1	4	7	4	3	6
Mastery	23	23	23	21	16	22
Basic	48	54	41	46	61	47
Approaching Basic	22	13	22	20	13	15
Unsatisfactory	6	6	7	9	7	10
Total	100	100	100	100	100	100

**West Carroll Parish School Board
Oak Grove, Louisiana**

**Graduation Exit Examination (GEE)
June 30, 2014**

N/A - The GEE is no longer administered by the School Board

West Carroll Parish School Board
Oak Grove, Louisiana

The iLEAP Tests
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	7	2	5	4	9
Mastery	17	19	18	17	20	15
Basic	38	45	49	37	52	48
Approaching Basic	25	16	18	20	14	16
Unsatisfactory	17	13	13	21	10	12
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	5	3	1	1	1
Mastery	14	27	25	14	25	23
Basic	52	44	43	46	45	49
Approaching Basic	21	17	25	25	19	14
Unsatisfactory	11	7	4	14	10	13
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	7	3	3	3	5
Mastery	23	22	21	13	13	10
Basic	52	49	41	56	43	50
Approaching Basic	15	14	25	17	28	23
Unsatisfactory	7	8	10	11	13	12
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	6	3	8	11	14
Mastery	15	21	21	19	22	22
Basic	57	46	38	57	44	35
Approaching Basic	19	22	32	13	14	16
Unsatisfactory	5	5	6	3	9	13
Total	100	100	100	100	100	100

**West Carroll Parish School Board
Oak Grove, Louisiana**

**The iLEAP Tests
For the Year Ended June 30, 2014**

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	5	1	7	6	7
Mastery	20	17	13	13	10	13
Basic	50	55	53	56	57	52
Approaching Basic	18	15	25	18	16	18
Unsatisfactory	9	8	8	6	11	10
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	5	5	6	12	13
Mastery	17	15	16	20	12	13
Basic	51	48	47	51	48	45
Approaching Basic	23	26	24	17	20	19
Unsatisfactory	6	6	8	6	8	10
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	7	5	8	6	6
Mastery	24	15	19	17	12	12
Basic	46	52	49	49	58	57
Approaching Basic	15	19	20	19	15	20
Unsatisfactory	8	7	7	7	9	5
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	4	3	10	3	4
Mastery	26	19	25	19	12	20
Basic	42	47	46	44	52	51
Approaching Basic	17	20	20	16	20	15
Unsatisfactory	8	10	6	11	13	10
Total	100	100	100	100	100	100